

Executive Summary Report

Characteristics Based Market Adjustment for 2000 Assessment Roll

Area Name / Number: Enumclaw Plateau / Area 40

Previous Physical Inspection: 1996

Sales - Improved Summary:

Number of Sales: 257

Range of Sale Dates: 1/98 – 12/99

Sales – Improved Valuation Change Summary						
	Land	Imps	Total	Sale Price	Ratio	COV
1999 Value	\$74,400	\$143,900	\$218,300	\$236,800	92.2%	13.20%
2000 Value	\$77,500	\$156,500	\$234,000	\$236,800	98.8%	12.78%
Change	+\$3,100	+\$12,600	+\$15,700	N/A	+6.6%	-0.42%*
% Change	+4.2%	+8.8%	+7.2%	N/A	+7.2%	-3.18%*

*COV is a measure of uniformity, the lower the number the better the uniformity. The negative figures, -0.42% and -3.18%, actually represent an improvement.

Sales used in Analysis: All sales of single family residences on residential lots which were verified as, or appeared to be, market sales were considered for the analysis. Individual sales, of that group, that were excluded are listed later in this report. Multi-parcel sales; multi-building sales; mobile home sales; and sales of new construction where less than a fully complete house was assessed for 1999 were also excluded.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
1999 Value	\$83,000	\$150,300	\$233,300
2000 Value	\$86,100	\$162,100	\$248,200
Percent Change	+3.7%	+7.9%	+6.4%

Number of improved Parcels in the Population: 3383

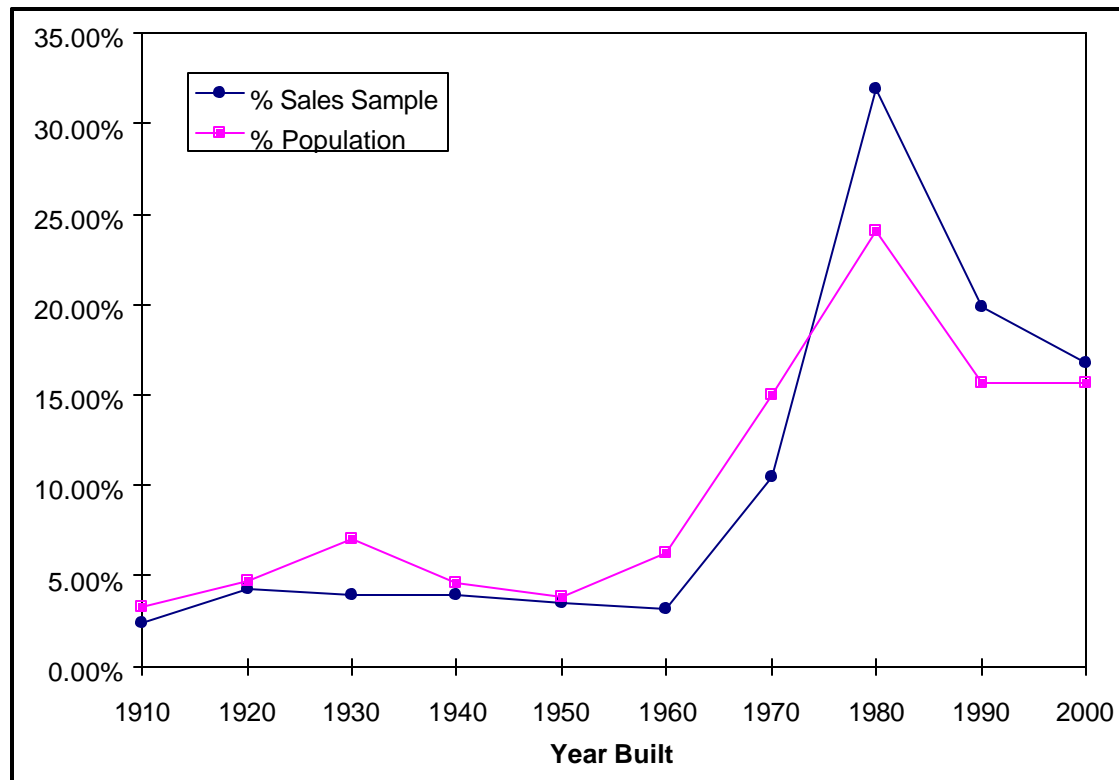
Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living areas, views, waterfront, lot size, land problems and neighborhoods. The analysis results showed that several characteristic-based and neighborhood-based variables needed to be included in the update formula in order to improve the uniformity of assessments throughout the area. For instance, homes located in subarea 1 which are grade 6, had higher average ratios (assessed value/sales price) than similar homes in subarea 9, so the formula adjusted these properties downward. Larger homes in this area also had a higher average ratio than smaller-sized homes thus requiring a downward adjustment. There was statistically significant variation in ratios for homes in very good condition. These homes had a lower average ratio and required an upward adjustment.

The Annual Update Values described in this report improve assessment levels, uniformity and equity. The recommendation is to post those values for the 2000 assessment roll.

Comparison of Sales Sample and Population Data by Year Built

Sales Sample		
Year Built	Frequency	% Sales Sample
1910	6	2.33%
1920	11	4.28%
1930	10	3.89%
1940	10	3.89%
1950	9	3.50%
1960	8	3.11%
1970	27	10.51%
1980	82	31.91%
1990	51	19.84%
2000	43	16.73%
	257	

Population		
Year Built	Frequency	% Population
1910	109	3.22%
1920	159	4.70%
1930	238	7.04%
1940	156	4.61%
1950	130	3.84%
1960	211	6.24%
1970	506	14.96%
1980	816	24.12%
1990	528	15.61%
2000	530	15.67%
	3383	

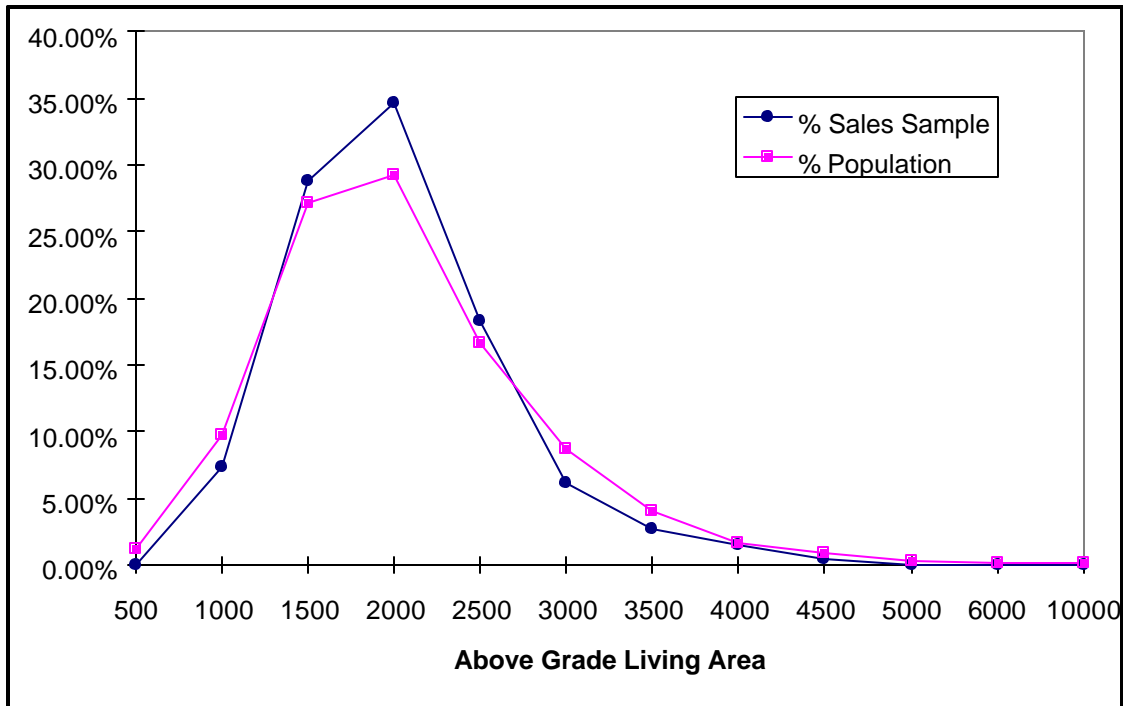


The sales sample frequency distribution follows the population distribution very closely with regard to Year Built. This distribution is ideal for both accurate analysis and appraisals. Differences between sales and population sample represents the large number of new construction sales in this area.

Comparison of Sales Sample and Population by Above Grade Living Area

AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	19	7.39%
1500	74	28.79%
2000	89	34.63%
2500	47	18.29%
3000	16	6.23%
3500	7	2.72%
4000	4	1.56%
4500	1	0.39%
5000	0	0.00%
6000	0	0.00%
10000	0	0.00%
		257

AGLA	Frequency	% Population
500	42	1.24%
1000	333	9.84%
1500	919	27.17%
2000	989	29.23%
2500	565	16.70%
3000	295	8.72%
3500	137	4.05%
4000	55	1.63%
4500	31	0.92%
5000	8	0.24%
6000	6	0.18%
10000	3	0.09%
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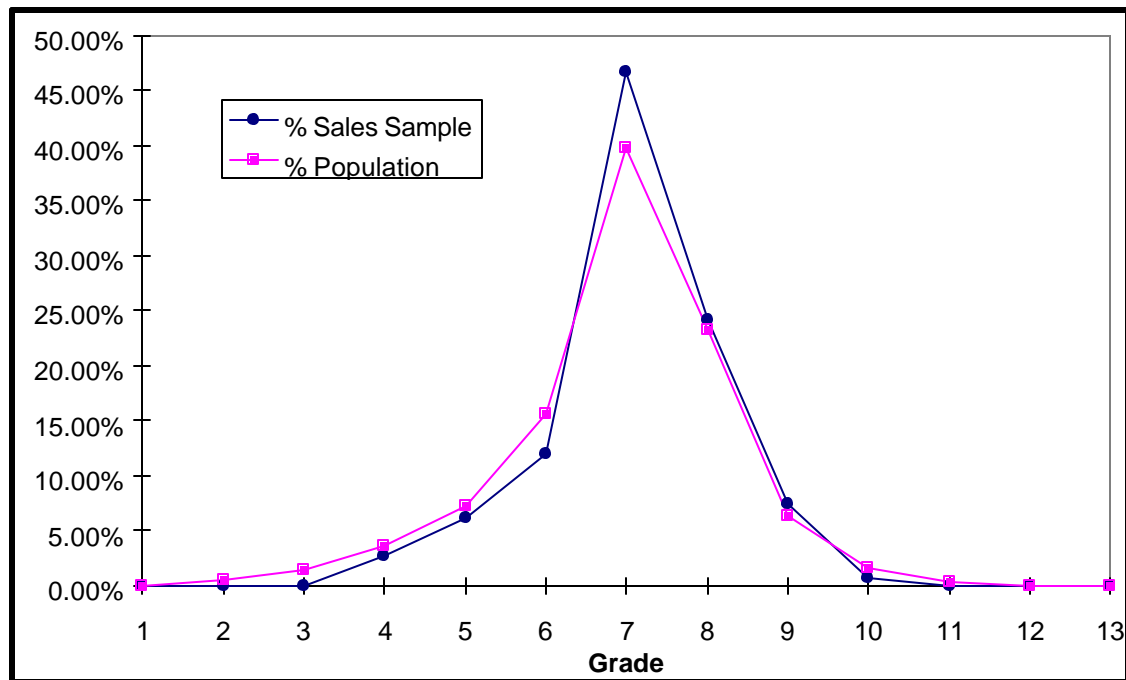


The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

Comparison of Sales Sample and Population by Grade

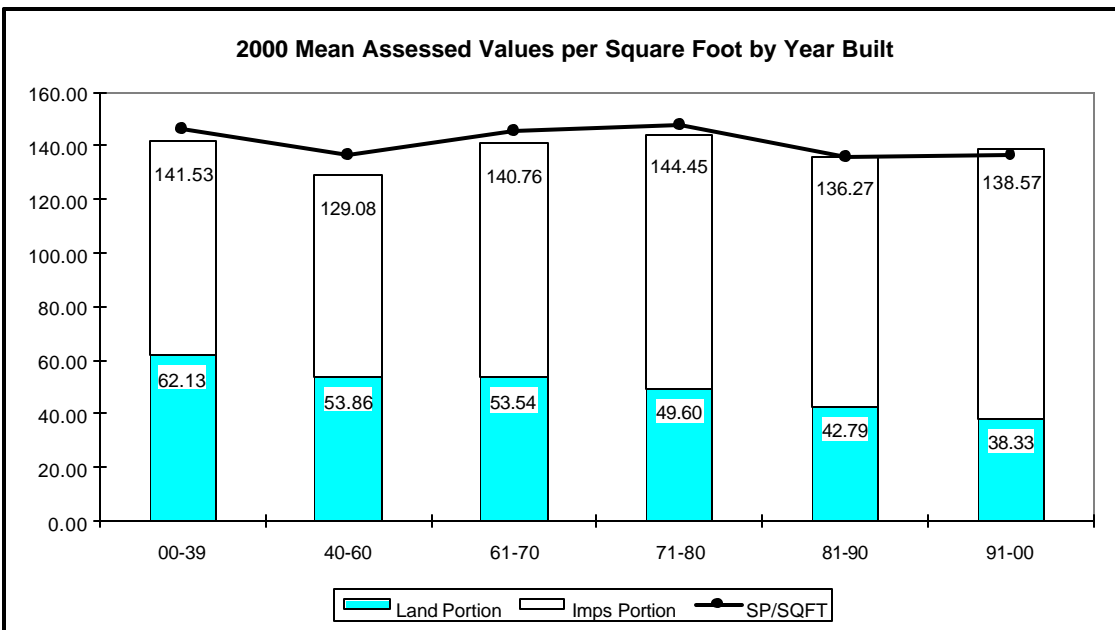
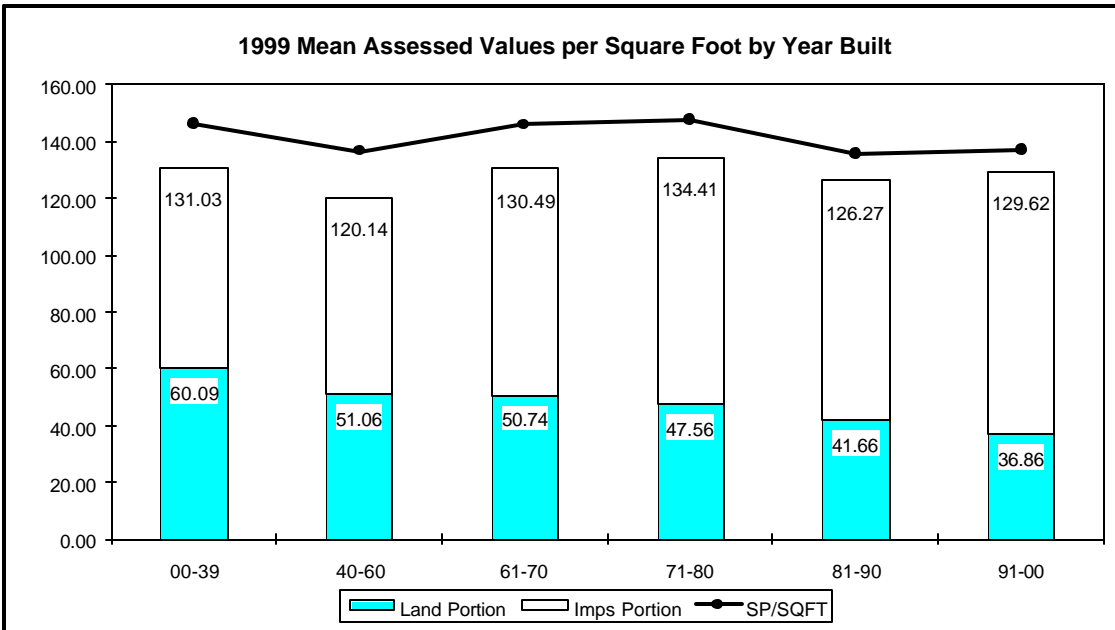
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	7	2.72%
5	16	6.23%
6	31	12.06%
7	120	46.69%
8	62	24.12%
9	19	7.39%
10	2	0.78%
11	0	0.00%
12	0	0.00%
13	0	0.00%
257		

Grade	Frequency	% Population
1	2	0.06%
2	19	0.56%
3	48	1.42%
4	121	3.58%
5	246	7.27%
6	530	15.67%
7	1344	39.73%
8	784	23.17%
9	214	6.33%
10	57	1.68%
11	14	0.41%
12	2	0.06%
13	2	0.06%
3383		



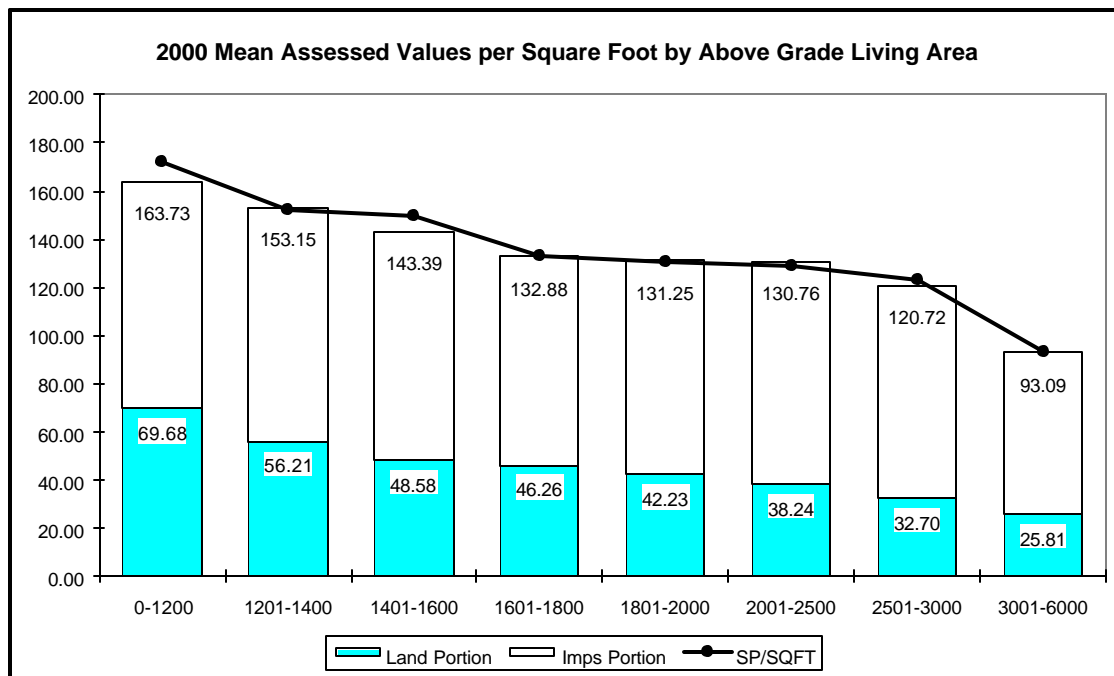
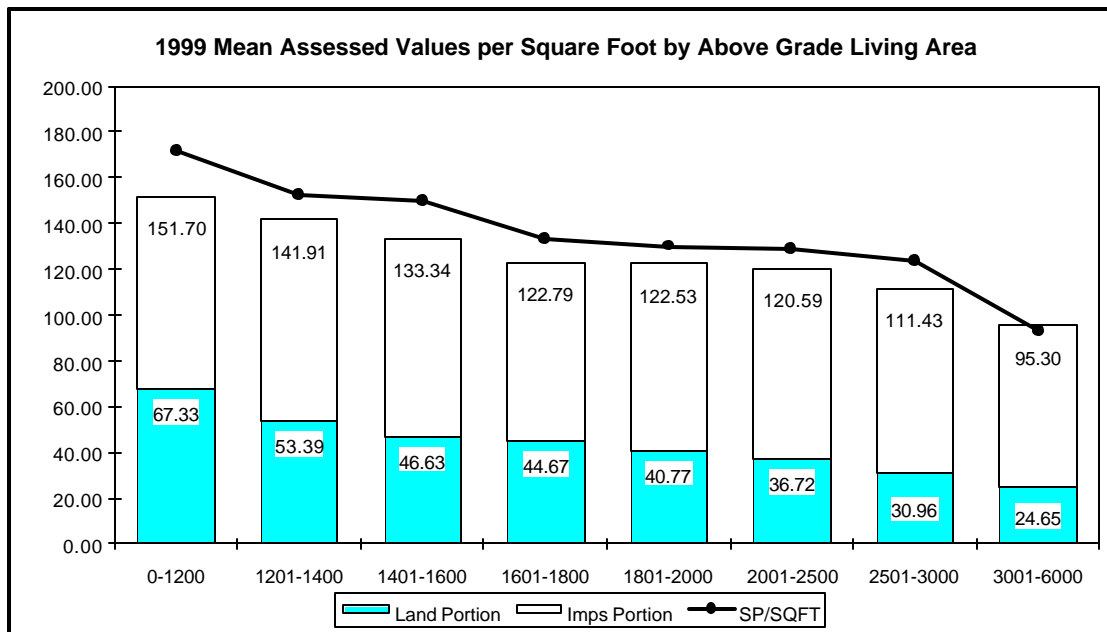
The sales sample frequency distribution follows the population distribution very closely with regard to Building Grade. This distribution is ideal for both accurate analysis and appraisals.

Comparison of Dollars Per Square Foot by Year Built



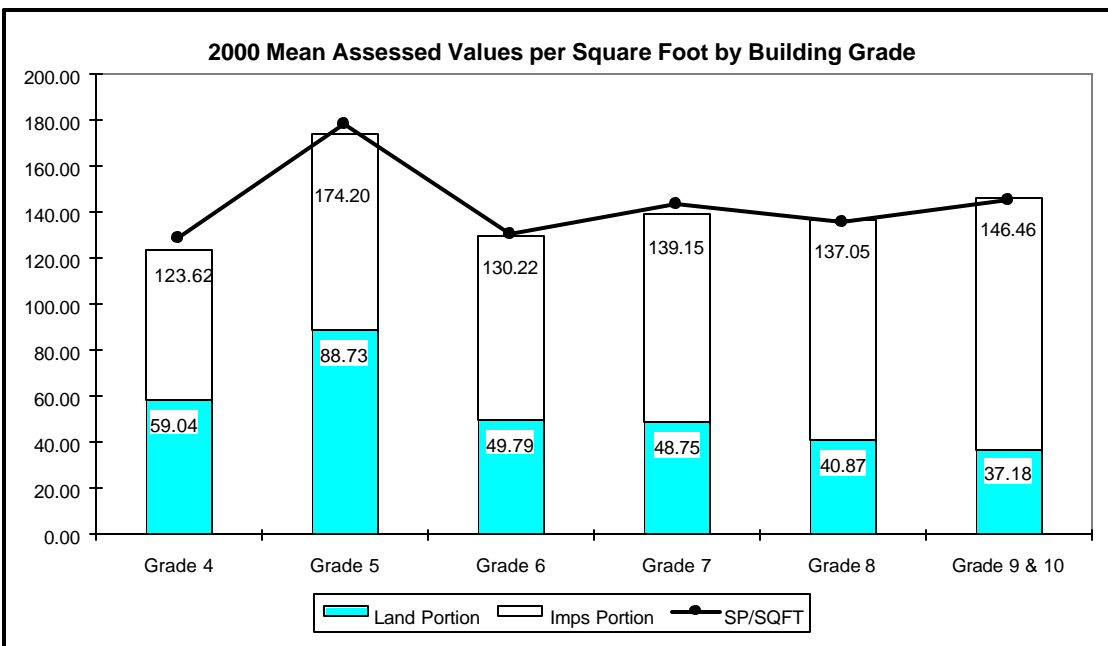
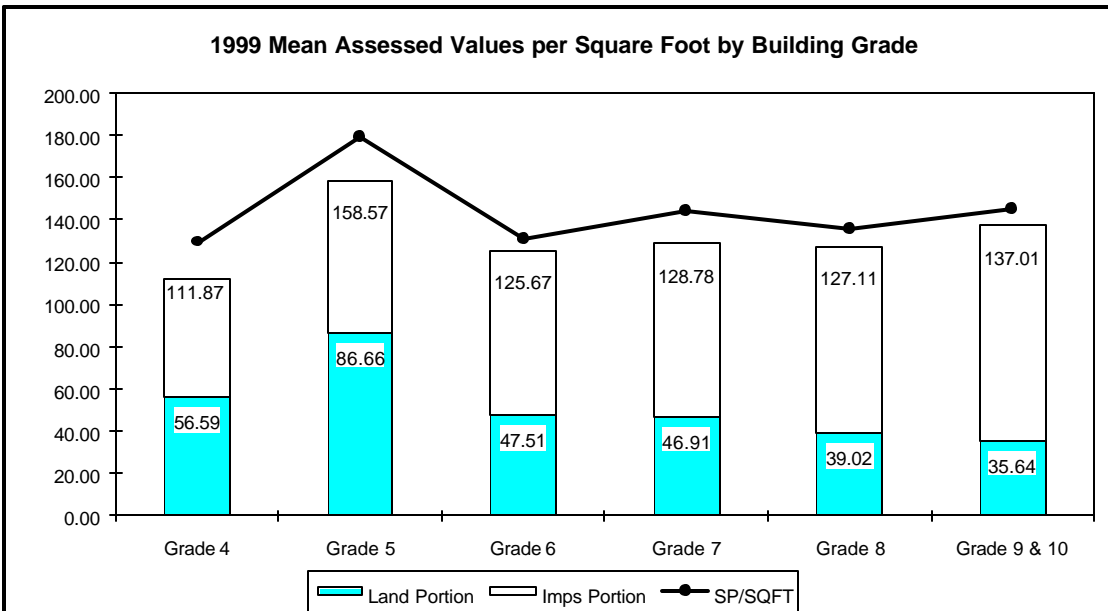
These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

Comparison of Dollars Per Square Foot by Above Grade Living Area



These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

Comparison of Dollars Per Square Foot by Grade



These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements. The sample consisted of five grade 4's so the data in this strata is not significant.